

Waterjet Cutting Machine Market Size, Share & Trends Analysis Report By Type (Pure, Abrasive), By Application (Automotive, Electronics, Aerospace & Defense, Mining, Metal Fabrication), By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/W412C1626EBCEN.html>

Date: February 2020

Pages: 120

Price: US\$ 4,950.00 (Single User License)

ID: W412C1626EBCEN

Abstracts

The global waterjet cutting machine market size is expected to reach USD 1.4 billion by 2027, registering a CAGR of 5.1% from 2020 to 2027, according to the new study conducted by Grand View Research, Inc. Growing advancements and innovations in the waterjet cutting industry has led to the development of robotic waterjet cutters, which has contributed to improving the operational efficiency across various sectors. Moreover, the innovation of pumps from traditional intensifier designs to fast direct drive pumps coupled with the enhanced nozzle designs to provide improved cutting rates can be attributed to the increased demand for waterjet cutting machines.

Furthermore, the intricate design of aerospace and defense components which require high precision and accuracy in terms of dimensions can be achieved through the machines, which has compelled the manufacturers to focus on product development. For instance, in 2017, OMAX Corporation introduced its latest generation of MicroMax series, a micro-abrasive waterjet technology which has a positioning accuracy of less than five microns. Additionally, benefits such as cold cutting method, no generation of hazardous waste, and a cleaner finished output has led to the adoption of the machines in various applications such as the healthcare industry, semiconductor manufacturing industry, packaging industry, and mining industry.

Increasing demand to cut, drill, shape materials into precise sizes without producing wastes has been the key factor compelling the companies to adopt the technology. The cutting process does not lead to the creation of any hazardous waste and further

facilitates the recycling of scrap materials. Thus, resulting in environmental benefits and enabling the end-use industries to adopt the technology. Moreover, with the increasing stringency of environmental standards and waste production limitations, the waterjet cutting machines market is anticipated to witness robust growth over the forecast period.

The machine provides benefits such as cost-effective operations, no metal distortion, and a cleaner finish as compared to the other cutting techniques such as plasma, laser, stamping, and electrical discharge machining (EDM). As a result, the machine can be used for cutting nearly any composite or material, thereby driving the market over the forecast period.

Further key findings from the report suggest:

The global waterjet cutting machine market was valued at USD 969.2 million in 2019 and is projected to witness a CAGR of 5.1% over the forecast period

The growth of the abrasive type segment can be attributed to increase in demand for manufacturing precise automotive parts, aerospace components, electronic circuit boards, and cutting of thicker materials

The Asia Pacific regional market accounted for the largest revenue share in 2019 and is expected to continue its dominate at a CAGR of 6.4% over the forecast period

The key industry participants include Colfax Corporation; Omax Corporation; Flow International Corporation; Dardi International Corporation; and WARDJet, Inc. (XYZ Automation Group).

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation and Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased database
 - 1.3.2. GVR's internal database
 - 1.3.3. Secondary sources & third-party perspectives
 - 1.3.4. Primary research
- 1.4. Information Analysis
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Snapshot
- 2.2. Segment Outlook
 - 2.2.1. Global Waterjet Cutting Machine Market, 2016 - 2027
 - 2.2.1.1. Global Waterjet Cutting Machine Market, by region, 2016 - 2027
 - 2.2.1.2. Global Waterjet Cutting Machine Market, by type, 2016 - 2027
 - 2.2.1.3. Global Waterjet Cutting Machine Market, by application, 2016 - 2027

CHAPTER 3. GLOBAL WATERJET CUTTING MACHINE MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Penetration & Growth Prospect Mapping
- 3.2. Industry Value Chain Analysis
- 3.3. Market Dynamics
 - 3.3.1. Market driver analysis
 - 3.3.1.1. Increasing applications of high strength metals in end-use industries
 - 3.3.1.2. Metal matrix composites cutting
 - 3.3.1.3. Rising demand from end-use industries
 - 3.3.2. Market challenge analysis
 - 3.3.2.1. Cost of complimentary components & materials
- 3.4. Business Environment Analysis Tools
 - 3.4.1. Industry analysis - Porter's five forces analysis
 - 3.4.2. PEST analysis

- 3.5. Major deals and strategic alliances
- 3.6. Key company market ranking analysis, 2019

CHAPTER 4. WATERJET CUTTING MACHINE MARKET: TYPE ESTIMATES & TRENDS ANALYSIS

- 4.1. Type Market Analysis & Market Share, 2019 & 2027
 - 4.1.1. Pure
 - 4.1.1.1. Global pure waterjet cutting machine market, by region, 2016 - 2027 (USD Million)
 - 4.1.2. Abrasive
 - 4.1.2.1. Global abrasive waterjet cutting machine market, by region, 2016 - 2027 (USD Million)

CHAPTER 5. WATERJET CUTTING MACHINE MARKET: APPLICATION ESTIMATES & TRENDS ANALYSIS

- 5.1. Application Market Analysis & Market Share, 2019 & 2027
 - 5.1.1. Automotive
 - 5.1.1.1. Global automotive market, by region, 2016 - 2027 (USD Million)
 - 5.1.2. Electronics
 - 5.1.2.1. Global electronics market, by region, 2016 - 2027 (USD Million)
 - 5.1.3. Aerospace & Defense
 - 5.1.3.1. Global aerospace & defense market, by region, 2016 - 2027 (USD Million)
 - 5.1.4. Mining
 - 5.1.4.1. Global mining market, by region, 2016 - 2027 (USD Million)
 - 5.1.5. Metal Fabrication
 - 5.1.5.1. Global metal fabrication market, by region, 2016 - 2027 (USD Million)
 - 5.1.6. Others
 - 5.1.6.1. Global others application market, by region, 2016 - 2027 (USD Million)

CHAPTER 6. WATERJET CUTTING MACHINE MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 6.1. Regional Market Analysis & Market Share, 2019 & 2027
 - 6.1.1. North America
 - 6.1.1.1. North America waterjet cutting machine market, by type, 2016 - 2027 (USD Million)
 - 6.1.1.2. North America waterjet cutting machine market, by application, 2016 - 2027

(USD Million)

6.1.1.3. U.S.

6.1.1.3.1. U.S. waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.1.3.2. U.S. waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.1.4. Canada

6.1.1.4.1. Canada waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.1.4.2. Canada waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.1.5. Mexico

6.1.1.5.1. Mexico waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.1.5.2. Mexico waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.2. Europe

6.1.2.1. Europe waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.2.2. Europe waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.2.3. U.K.

6.1.2.3.1. U.K. waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.2.3.2. U.K. waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.2.4. Germany

6.1.2.4.1. Germany waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.2.4.2. Germany waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.3. Asia Pacific

6.1.3.1. Asia Pacific waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.3.2. Asia Pacific waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.3.3. China

6.1.3.3.1. China waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.3.3.2. China waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.3.4. Japan

6.1.3.4.1. Japan waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Million)

6.1.3.4.2. Japan waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.3.5. India

6.1.3.5.1. India waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.3.5.2. India waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.3.6. South Korea

6.1.3.6.1. South Korea waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.3.6.2. South Korea waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

6.1.4. Rest of World

6.1.4.1. Rest of world waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

6.1.4.2. Rest of world waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

CHAPTER 7. COMPETITIVE LANDSCAPE

7.1. Dardi International Corporation

7.1.1. Company overview

7.1.2. Financial performance

7.1.3. Product benchmarking

7.1.4. Strategic initiatives

7.2. ESAB

7.2.1. Company overview

7.2.2. Financial performance

7.2.3. Product benchmarking

7.2.4. Strategic initiatives

7.3. Flow International Corporation

7.3.1. Company overview

7.3.2. Financial performance

7.3.3. Product benchmarking

7.3.4. Strategic initiatives

7.4. Hypertherm, Inc.

7.4.1. Company overview

7.4.2. Financial performance

7.4.3. Product benchmarking

- 7.4.4. Strategic initiatives
- 7.5. Jet Edge, Inc.
 - 7.5.1. Company overview
 - 7.5.2. Financial performance
 - 7.5.3. Product benchmarking
 - 7.5.4. Strategic initiatives
- 7.6. Koike Aronson, Inc.
 - 7.6.1. Company overview
 - 7.6.2. Financial performance
 - 7.6.3. Product benchmarking
 - 7.6.4. Strategic initiatives
- 7.7. OMAX Corporation
 - 7.7.1. Company overview
 - 7.7.2. Financial performance
 - 7.7.3. Product benchmarking
 - 7.7.4. Strategic initiatives
- 7.8. Resato International
 - 7.8.1. Company overview
 - 7.8.2. Financial performance
 - 7.8.3. Product benchmarking
 - 7.8.4. Strategic initiatives
- 7.9. WARDJet
 - 7.9.1. Company overview
 - 7.9.2. Financial performance
 - 7.9.3. Product benchmarking
 - 7.9.4. Strategic initiatives
- 7.10. KMT
 - 7.10.1. Company overview
 - 7.10.2. Financial performance
 - 7.10.3. Product benchmarking
 - 7.10.4. Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1 List of Abbreviation

Table 2 Global waterjet cutting machine market, 2016 - 2027 (USD Million)

Table 3 Global waterjet cutting machine market, by region, 2016 - 2027 (USD Million)

Table 4 Global waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 5 Global waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 6 Global pure waterjet cutting machine market, by region, 2016 - 2027 (USD Million)

Table 7 Global abrasive waterjet cutting machine market, by region, 2016 - 2027 (USD Million)

Table 8 Global automotive market, by region, 2016 - 2027 (USD Million)

Table 9 Global electronics market, by region, 2016 - 2027 (USD Million)

Table 10 Global aerospace & defense market, by region, 2016 - 2027 (USD Million)

Table 11 Global mining market, by region, 2016 - 2027 (USD Million)

Table 12 Global metal fabrication market, by region, 2016 - 2027 (USD Million)

Table 13 Global other applications market, by region, 2016 - 2027 (USD Million)

Table 14 North America waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 15 North America waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 16 U.S. waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 17 U.S. waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 18 Canada waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 19 Canada waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 20 Mexico waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 21 Mexico waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 22 Europe waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 23 Europe waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 24 U.K. waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 25 U.K. waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 26 Germany waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 27 Germany waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 28 Asia Pacific waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 29 Asia Pacific waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 30 China waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 31 China waterjet cutting machine market by application, 2016 - 2027 (USD Million)

Table 32 Japan waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 34 Japan waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 35 India waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 36 India waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 37 South Korea waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 38 South Korea waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

Table 39 Rest of World waterjet cutting machine market, by type, 2016 - 2027 (USD Million)

Table 40 Rest of World waterjet cutting machine market, by application, 2016 - 2027 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Information procurement
- Fig. 3 Market snapshot
- Fig. 4 Waterjet cutting machine market, 2016 - 2027 (USD Million)
- Fig. 5 Market segmentation and scope
- Fig. 6 Value chain analysis
- Fig. 7 Market penetration & growth prospect mapping
- Fig. 8 PEST Analysis
- Fig. 9 Porter's five forces analysis
- Fig. 10 Key company market ranking analysis, 2019
- Fig. 11 Type market analysis & market share, 2019 & 2027
- Fig. 12 Application market analysis & market share, 2019 & 2027
- Fig. 13 Regional market analysis & market share, 2019 & 2027

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